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# Growing the Dream

A College Savings Quarterly Newsletter

VHEIP is Sponsored by the Vermont Student Assistance Corporation

Winter 2008

Give the gift of education this holiday season — make a year-end contribution today.

[Account Log in](#)

[Automatic Contribution Plan](#)

[Calculator](#)

[Tell a Friend](#)

## Program Director Message

Dear VHEIP Account Owner,

The holidays are upon us, and we want to take this moment to wish you and yours a joyous holiday season. We'd like to remind you that the last day of the year is your last chance to [make a year-end contribution to your VHEIP account](#) and to take advantage of the Vermont state tax credit.

This season of giving is a perfect time to give the gift of education. Consider visiting the VHEIP site to [contribute to your child's or loved one's college education fund](#) with a [gift certificate](#) for the holidays. By doing so, you'll be investing in your loved one's future. And remember that the initial account owners aren't the only ones who can contribute to a child's college savings plan. Other family members and even friends can open an account in your loved one's name and contribute with a gift certificate as well.

We'd also like to remind you that saving for college has never been easier with our [Automatic Contribution Plan \(ACP\)](#). Use our online calculator to monitor the activity of your account.

Despite a year of struggle for the American economy, [VHEIP remains solid financially](#) and our 529 account is still a wise way to save for college.

Once again, please accept our heartfelt wishes for a safe and joyous holiday for you and your family.

Sincerely,  
Donald R. Vickers  
President & CEO  
Vermont Student Assistance Corporation

Pamela L. McNulty  
VHEIP Program Director  
TIAA-CREF Tuition Financing, Inc.

## Spotlight Features



### Inside

[Manage Your Account](#)

[Services & Forms](#)

[Spotlight Features](#)

[In the Community](#)

[Additional Useful Links](#)

Manage Your Account

[Log in](#) to check current performance, make a contribution, update personal information or start/change your Automatic Contribution Plan.

### Services & Forms

[Download Forms](#)

[Make a Withdrawal](#)

[Update Personal](#)

[Information](#)

[Rollover Form](#)

[Disclosure Booklet](#)

[VHEIP Home Page](#)

## Market volatility and four reasons to maintain a VHEIP account.

### 1) VHEIP is sound financially, and as Program Manager, TIAA-CREF has consistently received a top rating.

TIAA is one of just three insurance companies to receive AAA ratings from Standard & Poor's and the highest ratings from the three other major rating agencies. (These ratings do not apply to investment options managed by TIAA-CREF Tuition Financing, Inc.\*) Throughout the subprime credit crisis, TIAA-CREF has largely avoided the problems that have plagued the financial industry by minimizing exposure.

### 2) Has VHEIP been negatively impacted by the troubled securities?

VHEIP has had limited exposure to the troubled securities.

### 3) VHEIP offers choices.

VHEIP offers different options that allow you to find an approach that is best for you based on your own time horizon and tolerance for investment risk. Account owners have the option of rebalancing once a year.

### 4) Why should I continue to invest?

Saving for college is one of the most pressing financial challenges a family will face. A college education is crucial for success in today's world. The VHEIP program offers you a smart way to invest and save for college while minimizing your investment risk. VHEIP's goal remains that, over the long term, your investment will increase more than the cost of education.

» [Back to top](#)

## Vermonters benefit with 529 tax credit.

In 2007, more than 1,700 Vermont taxpayers received over \$828,000 in value from the Vermont tax credit for 529 plans. (Source: Vermont Student Assistance Corporation.)

» [Back to top](#)

## Looking for a gift idea?

Parents aren't the only ones who can contribute to a child's college savings plan. Grandparents, other family members and even friends can contribute in two ways:

1. [Give a VHEIP Gift Certificate](#)

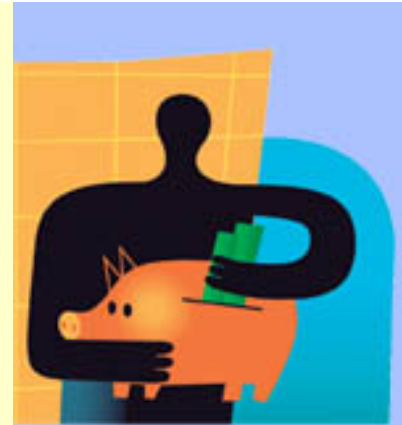
Perfect for the holidays, birthdays or other special occasion.

2. [Open a new account](#)

A generous gesture to help fund your loved one's education.

» [Back to top](#)

## In the Community



VSAC and VHEIP are active in your community! We participate in a wide variety of gatherings and events all around the state all year long. [Visit our events calendar](#) and see where we'll be throughout the year. Attend an event and take the opportunity to learn more. Or, [contact us](#) to have a representative speak at a local venue about planning and saving for college.

» [Back to top](#)

## Additional Useful Links

• [Vermont Student Assistance Corp. \(VSAC\)](#)

• [VHEIP Investment Results](#)

• [TIAA-CREF](#)

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If you feel that you are receiving this e-mail by mistake or wish to unsubscribe, please [click here](#). If you have inquiries or comments, please write to us at the Vermont Higher Education Investment Plan (VHEIP), c/o TIAA-CREF Tuition Financing Inc., Program Manager, Attention: Kathleen Tunson, 8500 Andrew Carnegie Blvd., D2-03, Charlotte, NC 28262.

Consider the investment objectives, risks, charges, and expenses before investing in VHEIP. Please visit [www.vheip.org](http://www.vheip.org) for a Disclosure Booklet containing this and other information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

***The tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. It was written to support the promotion of VHEIP. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.***

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